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Governor Signs Marklein's College Affordability Legislation

MADISON— State Senator Howard Marklein (R-Spring Green) announced that Governor Scott Walker signed three bills related to College Affordability, to become law today. Sen. Marklein authored the Senate versions of the bills.

"As a legislature, we are working on initiatives to make higher education more affordable and to help students make good financial decisions for their own futures," Marklein said. "These three bills will provide financial assistance, help students find work experiences and give students more information about their individual, personal financial commitments while in school."

AB 741 / SB 592 – Micro-grant Program – This bill creates a micro-grant program for small emergency grants to cover an unplanned expense for a college student to prevent them from dropping out of school. Unfortunately, these financial emergencies can cause a student to drop out of school, especially non-traditional students who work while they attend school. Small grants of less than \$500 would be awarded to Technical College and two-year college students with unplanned financial emergencies, using an application-based system.

AB 742 / SB 594 - Department of Workforce Development Internship Coordinators - This bill creates two internship coordinator positions at the Department of Workforce Development (DWD) to connect employers with universities and colleges to create internship opportunities.

AB 744 / SB 595 – Student Debt Financial Literacy - This bill requires that all higher education institutions send their students a letter with information about their loans, projected monthly payments, and loan interest rates to better inform students about their debt. This effort is to help each student to make financial decisions with more information.

"We need to approach college affordability from many different angles," Marklein said. "We will continue to work on this important issue, but the laws signed today are great steps forward."

Act 282, Act 283 and Act 284 were signed into law today, Monday, March 28, 2016 at Mid-State Technical College, UW Eau Claire and UW LaCrosse.

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